Merline, Darcy

From:

Sent:	Wed, 7 Feb 2024 15:27:44 +0000		
To:	Fernandez, David Burris, Kevin RE: Bipartisan MMTLP Inquiry		
Cc:			
Subject:			
Importance:	Normal		
	mail originated from outside of the organization. Do not click links or open as you recognize the sender and know the content is safe.		
Thank you. I hav	e left 2 voicemails for you both. I would appreciate a call back.		
From: Fernandez,			
• •	oruary 6, 2024 2:40 PM		
To: Merline, Darcy			
Cc: Burris, Kevin ←	DSEC.GOV> tisan MMTLP Inquiry		
Subject: Re: Dipar	usan wwite inquiry		
Hi Darcy,			
	een well. Please find attached a response letter from Chair Gensler. Thanks and pleaso each out with any questions.		
Best,			
David Fernandez (he/him)		
(b)(6)			
Fram. Burris Kovi	_		
From: Burris, Kevi	uary 2, 2024 4:19 PM		
To: Merline, Darcy			
√ (b)(6)	@SEC.GOV>		
Cc: Fernandez, Da	vid < Divid: Disease D		
Subject: RE: Bipar	tisan MMTLP Inquiry		
Hi Darcy,			

SEC staff are finalizing the response. We should be able to give you a more specific update early next week. – Kevin

From: Merline, Darcy (billion and particular and pa

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Per David's OOO email – Kevin, please let me know when we can expect a response.

From: Merline, Darcy (5.16) (@mail.house.gov)

Date: Friday, February 2, 2024 at 8:57 AM

To: Pagon Marchena, Claudia (5.16) (@SEC.GOV)

Cc: Fernandez, David (5.16) (@SEC.GOV)

Subject: Re: Bipartisan MMTLP Inquiry

Thanks. David, please let me know when we can expect a response.

From: Pagon Marchena, Claudia (5.6) (a SEC.GOV)

Date: Thursday, February 1, 2024 at 1:06 PM

To: Merline, Darcy (5.6) (a mail.house.gov)

Cc: Fernandez, David (5.6) (a SEC.GOV)

Subject: RE: Bipartisan MMTLP Inquiry

Hi Darcy -

Looping in my colleague, David, who manages these issues for our office.

Claudia

792

From: Merline, Darcy (Darcy (D		
CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.		
When can we expect a response? Rep. Norman and his 70+ colleagues requested a response by yesterday, which should have been more than enough time to answer their questions.		
From: Pagon Marchena, Claudia (©SEC.GOV) Sent: Tuesday, December 26, 2023 10:27 AM To: Merline, Darcy (©SEC.GOV) Subject: RE: Bipartisan MMTLP Inquiry		
Hi Darcy –		
Confirming receipt. Thank you.		
Claudia		
From: Merline, Darcy (a) @mail.house.gov Sent: Friday, December 22, 2023 12:36 PM To: Pagon Marchena, Claudia (a) @SEC.GOV Subject: Bipartisan MMTLP Inquiry		
CAUTION: This email originated from outside of the organization. Do not click links or open		

attachments unless you recognize the sender and know the content is safe.

Hi Claudia,

Please see the attached letter from Rep. Norman and his colleagues.

Thank you!

Darcy Merline

Legislative Director



Address: 569 Cannon House Office Bldg. | Washington, DC | 20515

Office: 202-225-5501 | Email (b)(6)

Facebook | Twitter | Norman House Gov | Newsletter

794

From: Merline, Darcy

 Sent:
 Tue, 18 Jun 2024 15:17:48 +0000

 To:
 Fernandez, David; Burris, Kevin

Subject: RE: Briefing Request

Attachments: Norman Letter to SEC re MMTLP Investigation.pdf

importance: Normal

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Good morning,

Following up on this correspondence. These Members requested a response by June 15th, and we have yet to hear anything from the SEC. When can we expect a response?

Thanks.

Darcy Merline
Legislative Director
CONGRESSMAN
RALPH
NORMAN
Serving the 5th District of South Carolina

Address: 569 Cannon House Office Bldg. | Washington, DC | 20515
Office: 202-225-5501 | Email: | Discourse Gov | Newsletter

From: Merline, Darcy

Sent: Wednesday, June 5, 2024 11:14 AM

To: Fernandez, David (5)(6)

DSEC.GOV>; Burris, Kevin (6)(6)

OSEC.GOV>

Subject: Briefing Request

Hello,

Please see the attached letter from Rep. Norman and 40 colleagues. We look forward to your response.

Thank you,

Darcy MerlineLegislative Director



Address: 569 Cannon House Office Bldg. | Washington, DC | 20515 Office: 202-225-5501 | Email (5)(6) @mail.house.gov | Facebook | Twitter | Norman.riouse.Gov | Newsletter

Midland/Odessa Division Case No.: MO:24-CV-317 Congress of the United States

Washington, DC 20313

June 5, 2024

The Honorable Gary Gensler Chair U.S. Securities and Exchange Commission 100 F Street NE Washington, D.C. 20549

Dear Chairman Gensler:

We write to follow up a previous letter signed by over seventy Members of Congress requesting that the Securities and Exchange Commission (SEC) review events surrounding Meta Materials Series A preferred shares (MMTLP).

As you know, MMTLP was created during a merger between Meta Materials (MMAT) and Torchlight Energy Resources (TRCH) to provide preferred stock dividends to TRCH shareholders. MMTLP shares began trading on the OTC market in 2021. In the summer of 2022, the SEC received and subsequently approved a Form S-1 and amendments to spin-off a portion of the company, Meta Materials, into a new company, Next Bridge Hydrocarbons (NBH). However, on December 9, 2022, the Financial Industry Regulatory Authority (FINRA) issued a U3 halt on trading in the company's stock, preventing shareholders from making further trades. Since the halt, constituent investors have contacted Members of Congress with serious concerns about the spin-off transaction and the subsequent halt on trading. To date, more than 40,000 letters from concerned constituents have been sent to Congress.1

We have received information indicating that the SEC is investigating events related to MMTLP. Upon completion of your investigation, we request a briefing with the results of your investigation. We have an obligation to our constituents to provide oversight and ensure our markets are functioning fairly and efficiently.

Please respond by June 15, 2024, with confirmation of your commitment to brief Members of Congress and an estimated timeline for the completion of your investigation.

Thank you for your attention to this important matter.

Sincerely,

Ralph Norman

Member of Congress

Member of Congress

Ann Wagner
Member of Congress

Daniel Webster Member of Congress

Ron Estes Member of Congress

Troy E. Nehls Member of Congress

- Aul

Brian Babin, D.D.S. Member of Congress

Michael V. Lawlor Member of Congress Joz Wilson

Joe Wilson Member of Congress

Rich McCormick, MD, MBA Member of Congress

Mike Ezell
Member of Congress

Nicole Malliotakis Member of Congress

Elijah Crane Member of Congress

Randy K. Weber, Sr. Member of Congress Mossy Houldon

ales X. Morney

Member of Congress

Bill Posey

Member of Congress

Alex X. Mooney

Member of Congress

Barry Moore

Member of Congress

Member of Congress

Member of Congress

Member of Congress

Modain

Member of Congress

Member of Congress

Adrian Smith Member of Congress

Andy Biggs

Member of Congress

Mike Flood
Member of Congress

Bryan Steil

Member of Congress

Dan Crenshaw Member of Congress

Raúl M. Grijalva Member of Congress

Earl L. "Buddy" Carter Member of Congress

Earl I Bully Carte

Bill Huizenga Member of Congress Barry outermilk Member of Congress

Lance Gooden
Member of Congress

Jefferson Van Drew Member of Congress

Betty McCollum Member of Congress

Byron Donalds Member of Congress

Russell Fry
Member of Congress

Page 5

hn Ov Rose

Matt Gaetz

Member of Congress

Member of Congress

John W. Rose

Member of Congress

From:

Brubaker, Alan

Sent:

Tue, 25 Jun 2024 13:39:04 +0000

To:

Fernandez, David; Burris, Kevin

Subject:

RE: SEC Charges Meta Materials and Former CEOs with Market Manipulation,

Fraud and Other Violations

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thanks

Alan

Alan Brubaker | Senior Advisor

House Committee on Oversight and Accountability | Chairman James Comer

From: Fernandez, David < David SEC.GOV>

Sent: Tuesday, June 25, 2024 9:36 AM To: Burris, Kevin (□×6: @SEC.GOV>

Subject: SEC Charges Meta Materials and Former CEOs with Market Manipulation, Fraud and Other

Violations

Good Morning,

This morning the Securities and Exchange Commission filed charges against Meta Materials Inc. and its former CEOs, John Brda and George Palikaras. The company has agreed to settle the SEC's charges in an administrative proceeding, while the SEC's litigation against Brda and Palikaras will proceed in federal district court. Please find attached the complaint and order filed by the Commission. Additionally, I have included the Commission's full <u>statement</u>below. As always, please don't hesitate to reach out with any questions. Thank you.

SEC Charges Meta Materials and Former CEOs with Market Manipulation, Fraud and Other Violations

Washington, D.C., June 25, 2024 – The Securities and Exchange Commission today filed charges against Meta Materials Inc. and its former CEOs, John Brda and George Palikaras. The company has agreed to settle the SEC's charges in an administrative proceeding, while the SEC's litigation against Brda and Palikaras will proceed in federal district court.

The SEC's complaint against Brda and Palikaras alleges that, as a result of a concerted market manipulation scheme, Meta Materials, a Nevada corporation headquartered in Dartmouth, Nova Scotia, Canada, raised \$137.5 million from investors in an at-the-market (ATM) offering in June 2021 immediately prior to the merger of Brda's Torchlight Energy Resources Inc. and Palikaras' Metamaterial Inc. that formed Meta Materials.

The SEC's complaint, filed in U.S. District Court for the Southern District of New York, alleges that Brda and Palikaras planned and conducted the manipulative scheme that included, among other things, issuing a preferred stock dividend immediately before the merger. The complaint alleges that Brda and Palikaras told certain investors and consultants—and hinted via social media—that the dividend would force short sellers to exit their positions and trigger a "short squeeze" that would artificially raise the price of the company's common stock. The SEC further alleges that Brda and Palikaras also misrepresented the company's efforts to sell its oil and gas assets and distribute proceeds to preferred stockholders, giving investors a false impression of the value of the dividend. While investors held or bought the company's common stock to receive the dividend, the complaint alleges, the company was cashing in by selling \$137.5 million in an ATM offering at prices that the company, Brda, and Palikaras knew were temporarily inflated by their manipulative scheme. "We have two days," the complaint alleges Brda told Palikaras after the first day of the ATM offering, "to take advantage of the squeeze..."

"The conduct we allege was a sophisticated, yet brazen plan by a public company and its former CEOs to purposely mislead investors in the company's stock," said Eric Werner, Director of the SEC's Fort Worth Regional Office. "This conduct is particularly alarming because it involves public company CEOs who were more concerned with 'burning the shorts' than creating long-term value for shareholders."

The SEC's complaint charges Brda and Palikaras with violating the antifraud and proxy disclosure provisions of the federal securities laws, and charges Brda with aiding and abetting Meta Materials's violations of the reporting, internal accounting controls, and books and records provisions. The complaint seeks permanent injunctions, officer-and-director bars, and civil penalties from both defendants. The complaint also seeks disgorgement with pre-judgment interest from Brda.

The SEC also instituted a separate administrative proceeding against Meta Materials, entering a settled order finding that Meta Materials violated the antifraud, reporting, internal accounting controls, and books and records provisions of the federal securities laws. Without admitting or denying the findings, Meta Materials was ordered to cease and desist from violations of the relevant provisions of the federal securities laws and to pay a \$1,000,000 penalty.

The SEC's investigation was conducted by Christopher Rogers and Ty Martinez of the SEC's Fort Worth Regional Office under the supervision of Samantha Martin, B. David Fraser, and Mr. Werner. The SEC's litigation against Brda and Palikaras will be conducted by Patrick Disbennett and supervised by Keefe Bernstein.

A separate Commission investigation regarding subsequent events related to Meta Materials (MMTLP) remains ongoing. If you are an individual with information related to this investigation or any other related suspected fraud and you wish to contact the SEC staff, please submit a tip at SEC.gov.

David Fernandez [he/him/his]		
OFFICE	b)(6)	
MOBILE		
b)(6)	Dsec.gov	



From:

Merline, Darcy

Sent:

Tue, 25 Jun 2024 13:53:55 +0000

To:

Fernandez, David; Burris, Kevin

Subject:

RE: SEC Charges Meta Materials and Former CEOs with Market Manipulation,

Fraud and Other Violations
Importance: No

Normal

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

This is very welcome news. Thanks for the update!

I am already getting questions from Congressional staff about a potential briefing. Would y'all be open to providing a Member or staff level briefing on this – at least to Financial Services Committee members?

Thanks.

Darcy Merline
Legislative Director
CONGRESSMAN
RALPH
NORMAN

Address: 569 Cannon House Office Bldg. | Washington, DC | 20515 Office: 202-225-5501 | Email: (D)(6) @mail.house.gov | Facebook | Twitter | Norman House Gov | Newsletter

From: Fernandez, David (5)(6) @SEC.GOV>

Sent: Tuesday, June 25, 2024 9:36 AM To: Burris, Kevin (□)(6) □ SEC.GOV>

Subject: SEC Charges Meta Materials and Former CEOs with Market Manipulation, Fraud and Other

Violations

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David Fo	ernandez <i>[he/</i>	him/his]	
OFFICE	(b)(6)		
MOBILE			
(b)(6)	@sec.gov		



Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 18 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

From:	Anderson, Tucker		
Sent:	on, 25 Sep 2023 21:09:43 +0000		
To:	Carson, Kevin		
Subject:	Automatic reply: SEC's response to your boss's lt. re. MMTLP		
	originated from outside of the organization. Do not click links or open ou recognize the sender and know the content is safe.		
I am no longer with t	the office of Congressman Sessions as of September 8, 2023.		
	o Financial Services, please reach out to Tyler Sawyer at ouse.gov.		
For matters related t	o Appropriations, please reach out to Reid Wilson at use.gov.		
	ng with Congressman Sessions, please reach out to Lauren Read at buse.gov.		
For immediate assist	ance during business hours, please call 202-225-6105.		
Thank you,			

Tucker Anderson

Pg/18

From:

Sawyer, Tyler

Sent:

Tue, 26 Sep 2023 12:58:27 +0000

To:

Carson, Kevin

Subject:

RE: SEC's response to your boss's lt. re. MMTLP

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Kevin,

I don't see the attachment if you wouldn't mind resending it to me.

Thanks,

Tyler Sawyer

Legislative Assistant

Congressman Pete Sessions (TX-17)

Office: (202) 225-6105

PETE SESSIONS

U.S. CONGRESSMAN FOR TEXAS 17TH

From: Carson, Kevin ⟨□xi6¹ □ □SEC.GOV>
Sent: Monday, September 25, 2023 5:13 PM

To: Sawyer, Tyler (b)(6) @mail.house.gov>

Subject: RE: SEC's response to your boss's It. re. MMTLP

Tyler,

Please see attached SEC's response to your boss's letter re. MMTLP.

Welcome to Rep. Sessions office!

Thanks,

Kevin

Kevin Carson

Chief Counsel
Office of Legislative and Intergovernmental Affairs
U.S. Securities and Exchange Commission
100 F Street, N.E.

Washington, D.C. 20549

Tel:	b)(6			
E-m	ail:	b:(6)	છેsec.gov	

From: Carson, Kevin

Sent: Monday, September 25, 2023 5:09 PM

To: Anderson, Tucker (Diff. Dimail.house.gov)

Cc: OLIA SEC.GOV>

Subject: SEC's response to your boss's It. re. MMTLP

Tucker,

Please see attached SEC's response to your boss's letter re. MMTLP.

Thanks, Kevin

. . .

Kevin Carson

Chief Counsel

Office of Legislative and Intergovernmental Affairs

U.S. Securities and Exchange Commission

100 F Street, N.E.

Washington, D.C. 20549 Tel: (b)(6)

E-mail: DX6) Dsec.gov

From: Sawyer, Tyler

Sent: Tue, 26 Sep 2023 15:17:41 +0000

To: Carson, Kevin

Subject: RE: Tomorrow's HFSC Hearing

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Kevin,

No worries, yes my boss plans to attend the FSC hearing tomorrow. I plan on discussing with him later on what he will want issues he will want to touch on. Once I have that information I will be sure to reach out.

Moreover, I have received both the MiFid II and MMTLP response letters.

Thanks,

Tyler Sawyer

Legislative Assistant
Congressman Pete Sessions (TX-17)
Cell: DIFFE SESSIONS

PETE SESSIONS

LLS CONGRESSMAN FOR TEXAS 17TH

From: Carson, Kevin (a) (a) (a) (b) (b) (c) (a) SEC.GOV>
Sent: Tuesday, September 26, 2023 10:55 AM
To: Sawyer, Tyler (a) (b) (a) (a) (b) (a) (b) (c) (b) (c) (d)

Subject: Tomorrow's HFSC Hearing

Tyler,

I hate to send multiple emails in a day, but I wanted to reach out to see if 1) your boss plans on attending the HFSC hearing tomorrow and 2) are there any specific issues that your boss's wants to bring up with Chair Gensler at the hearing. Any information would be helpful as we prepare him to be able to sufficiently address your boss's concerns. Let me know when you have a moment as I know there's a lot going on in Congress right now.

Thanks, Kevin

7921

Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 22 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

Kevin Carson
Chief Counsel
Office of Legislative and Intergovernmental Affairs
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549
Tel: (5)(6)
E-mail: (6)(6) (2)(5)(6)

Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 23 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

From: Trimmer, Shane

Sent: Thu, 16 Nov 2023 21:45:13 +0000

To:

| b | 6 | @ sec.gov'; | b | 6 | @ finra.org'

Cc: Callaway, Jenny; Dupouy, Quentin

Subject: Letter from Rep. Huffman Regarding Meta Material's Series A Preferred Shares

Attachments: 11.14.23 Rep. Huffman Letter to SEC and FINRA re MMLTP.pdf

Importance: Normal

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Good Afternoon:

Attached, please find a letter to the SEC and FINRA regarding constituent concerns with Meta Material's Series A Preferred Shares. Please let us know if you have any questions. Thank you in advance for your help.

Kind regards,



Shane Trimmer

Legislative Director Office of Rep. Jared Huffman 2445 Rayburn House Office Building Washington, DC 20515 202 225-5161

(b)(6)

<u>@mail.house.gov</u>

Document 31-10

Douse of Representatives

Washington, DC 20515-0502

Filed 04/23/25

Page 24 of 75 on NATURAL RESOURCES

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COMMITTEE ON TRANSPORTATION

AND INFRASTRUCTURE

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WASHINGTON OFFICE Congress of the United States

2445 RAYBURY, HOUSE OFFICE BUILDING Wash screen, DC 20515 Phone (202) 225-5161

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November 14, 2023

The Honorable Gary Gensler Chairman U.S. Securities and Exchange Commission 100 F. St., NNE Washington, D.C. 20549

Congressman Robert W. Cook President and Chief Executive Officer Financial Industry Regulatory Authority 1735 K Street, NW Washington, C.C. 20006

Dear Chairman Gensler and President Cook:

I am writing regarding a corporate action taken by the Financial Industry Regulatory Authority (FINRA) on Meta Material's Series A Preferred Shares, that had traded under the symbol MMLTP. I am writing to share the concerns of my affected constituents who are concerned over the holding and the status of their shares, and to request information.

I understand that the U.S. Securities and Exchange Commission (SEC) and FINRA are charged with protecting investors and the public interest by mitigating market instability. Several of my constituents report they experienced financial distress as a result of the regulatory action of FINRA to halt trading of MMLTP on December 8, 2022, just days before the announced deletion of the MMTLP symbol slated for December 13, 2022.

Some of my constituents are seeking information on why this action was taken and the future state of their investments. They are requesting affirmation that SEC and/or FINRA acted within their regulatory authority and operated under standard practices by issuing the trading halt, and a written response outlining what they can expect to occur with regard to their current holdings, including timelines.

Thank you for your full and fair consideration of this request for information and for responding in a timely manner. Please contact my district director Jenny Callaway at (b)(6) should you have any questions regarding this matter.

Sincerely,

JARED HUFFMAN Member of Congress

SAN RAFAEL

999 Fath Avenue State 290 SAN RAFALL CA 94901 PHONE 14151 258-9657 FA> 415' 258 9913

PETALUMA

206 G \$THEET, #3 PETALUMA, CA 94952 PHONE 1707: 981-8967 UKIAH

200 S. S. Marca, St. Us air CA 35482 Priorit (707) 671-7449 FAI (707) 962 0905

FORT BRAGG

430 North Frank, in Some P.O. Box 2208 FIRE BRA ... CA 95437 PHONE - 707 | 962 | 0933 FA = 7071 962 (0905)

EUREKA

Or head Street Sign E 4644 CA 95501 Annus (707-407-35RE) Rain (707-407-35RE)



Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 25 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

From: DS6:

 Sent:
 Mon, 27 Nov 2023 17:48:22 +0000

 To:
 @mail.house.gov

Cc:

Subject: Constituent Meta Materials Inc. Concerns

Attachments: Huffman---Huffman MMTLP.pdf

Importance: Normal

Good afternoon, (b)(6)

Please find attached our response to your submission regarding Meta Materials Inc.

Sincerely,

b)(6)

Special Counsel

U.S. Securities and Exchange Commission

Office of Investor Education and Advocacy

100 F Street, N.E., Washington, DC 20549





ADVOCACY

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

November 27, 2023

November 2	/, <u> </u>
The Honorable Jared Huffman	
J.S. House of Representatives	
2445 Rayburn House Office Building	
Washington, DC 20515	
Attn: Shane Trimmer (via email to bid amail.house.gov)	
Re: Constituent Meta Materials Inc. Concerns	
b)(6)	

Dear Representative Huffman:

Thank you for your November 16, 2023 letter to the U.S. Securities and Exchange Commission (SEC) on behalf of the above-referenced constituent concerns. Your correspondence was forwarded to the SEC's Office of Investor Education and Advocacy.

You express your constituents' concerns regarding the Financial Industry Regulatory Authority's (FINRA) trading halt of Meta Materials Inc. (MMTLP). FINRA, which imposed the halt, has posted information regarding the MMTLP trading halt on its website. Please see <u>FAQ: MMTLP Corporate Action and Trading Halt FINRA.org</u>. Securities exchanges and self-regulatory organizations, rather than the SEC, determine whether to impose a trading halt in a stock. For more information about trading halts generally, please see "<u>Trading Halts and Delays</u>" in the SEC's <u>Investor.gov</u> glossary.

The SEC's Office of Investor Education and Advocacy processes many comments and complaints from individual investors and others. We keep records of the correspondence we receive in a searchable database that SEC staff may make use of in inspections, examinations, and investigations. In addition, some of the correspondence we receive is referred to other SEC offices and divisions for their review. If they have any questions or wish to respond directly to your letter, they will contact you.

Sincerely,		
/s/		
b)(6)		
İ		

From:	Fernandez, David
Sent:	Tue, 6 Feb 2024 19:40:06 +0000
То:	Merline, Darcy
Cc:	Burris, Kevin
Subject:	Re: Bipartisan MMTLP Inquiry
Attachments:	SEC to Norman et al re MMTLP dated 2-6-24.pdf
Importance:	Normal
Hi Darcy,	
	well. Please find attached a response letter from Chair Gensler. Thanks and please nout with any questions.
Best,	
David Fernandez (he/	him)
From: Burris, Kevin Sent: Friday, February	v 2 - 2024 4·19 PM
· · · · · · · · · · · · · · · · · · ·	@mail.house.gov>; Pagon Marchena, Claudia
	SEC.GOV>
Cc: Fernandez, David	
Subject: RE: Bipartisa	
Jubject. Nr. bipartisa	in white inquiry
Hi Darcy,	
SEC staff are finalizing week. – Kevin	g the response. We should be able to give you a more specific update early next
From: Merline, Darcy	√ bi(6)
Sent: Friday, February	
To: Pagon Marchena,	· ·
Cc: Fernandez, David	
Subject: Re: Bipartisa	
CAUTION: This email	originated from outside of the organization. Do not click links or open
1	you recognize the sender and know the content is safe.
Per David's OOO ema	ail – Kevin, please let me know when we can expect a response.
From: Merline, Da	arcy < □::6: ②mail.house.gov > ruary 2, 2024 at 8:57 AM
To: Pagon March	

Cc: Fernandez, David (
Thanks. David, please let me know when we can expect a response.
From: Pagon Marchena, Claudia (Disconsideration of the Construction of the Constructio
Hi Darcy –
Looping in my colleague, David, who manages these issues for our office.
Claudia
From: Merline, Darcy (a) (a) (a) (b) (b) (c) (b) (c) (c) (d) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d
CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.
When can we expect a response? Rep. Norman and his 70+ colleagues requested a response by yesterday, which should have been more than enough time to answer their questions.
From: Pagon Marchena, Claudia (b)(6) @SEC.GOV> Sent: Tuesday, December 26, 2023 10:27 AM To: Merline, Darcy (b)(6) @mail.house.gov> Subject: RE: Bipartisan MMTLP Inquiry
Hi Darcy –
Confirming receipt. Thank you.
Claudia
From: Merline, Darcy (Discontinuous en Line and Discontinuous en Line
CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Claudia,

Please see the attached letter from Rep. Norman and his colleagues.

Thank you!

Darcy Merline
Legislative Director
CONGRESSMAN
RALPH
NORMAN

Serving the 5th District of South Carolina

Address: 569 Cannon House Office Bldg. | Washington, DC | 20515

Office: 202-225-5501 | Email: Di(6) | Dimail.house.gov

Facebook | Twitter | Norman.House Gov | Newsletter

Fg 29



UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

February 6, 2024

The Honorable Ralph Norman U.S. House of Representatives 569 Cannon House Office Building Washington, DC 20515

Dear Representive Norman:

Thank you for your December 22, 2023, letter addressed to Robert Cook and me regarding Meta Materials Series A preferred shares (MMTLP). I appreciate your interest in this issue.

Respectfully, requests for information sought by FINRA, and for analyses performed by FINRA, are best answered by FINRA.

That said, the SEC's Division of Examinations, through its FINRA and Securities Industry Oversight (FSIO) program, conducts examinations of FINRA to assess its compliance with applicable laws and regulations as well as to promote fairness, efficiency, and effectiveness in its operations. While I cannot comment on any particular examination, our FSIO program has the role to assess whether FINRA followed its own rules and policies, the adequacy of those rules, and whether they are implemented fairly and without influence from conflicts of interest.

Regarding the share count information you request, I note that Next Bridge included information about the number of MMTLP shares outstanding in its public disclosures in connection with the Next Bridge / MMTLP corporate action. The consolidated audit trail (CAT) data and Blue Sheets you reference in your letter contain non-public regulatory information regarding transactions; this information permits the Commission and the securities self-regulatory organizations to conduct timely and thorough surveillance and enforcement inquiries. The information in the CAT and Blue Sheets is kept confidential and generally is protected by exemptions to the Freedom of Information Act.

As for your questions regarding whether there is evidence of any violations of particular securities laws or SEC rules—as a matter of policy, the Commission conducts enforcement investigations on a confidential basis and generally does not acknowledge the existence or non-existence of any investigation unless or until charges are filed. We do so to protect the integrity of our investigations, safeguard the privacy of witnesses, and avoid damaging the reputation of persons who may not be charged. Accordingly, I cannot comment specifically on certain matters raised in your letter. I assure you that the Commission's staff carefully will consider the

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Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 31 of 75 The Honorable Ralph Normamidland/Odessa Division Case No.: MO:24-CV-317

Page 2

information included in your correspondence in connection with our statutory and regulatory responsibilities.

Please do not hesitate to contact me at (202) 551-2100 or have a member of your staff contact Kevin Burris, Director of the Office of Legislative and Intergovernmental Affairs, at (202) 551-2010 if you have any additional questions or concerns.

Sincerely,

Gary Gensler

Chair

Enclosure: Carbon Copy List

Enclosure: Carbon Copy List

The Honorable Stephanie Bice U.S. House of Representatives	The Honorable Mike Flood U.S. House of Representatives
The Honorable Andy Biggs	The Honorable Virginia Foxx
U.S. House of Representatives	U.S. House of Representatives
The Honorable Gus Bilirakis U.S. House of Representatives	The Honorable C. Franklin U.S. House of Representatives
The Honorable Mike Carey U.S. House of Representatives	The Honorable Russell Fry U.S. House of Representatives
O.S. House of Representatives	o.s. House of Representatives
The Honorable Earl Carter U.S. House of Representatives	The Honorable Matt Gaetz U.S. House of Representatives
The Honorable James Comer	The Honorable Carlos Gimenez
U.S. House of Representatives	U.S. House of Representatives
The Honorable Elijah Crane U.S. House of Representatives	The Honorable Jenniffer Gonzalez-Colon U.S. House of Representatives
O.S. House of Representatives	0.3. House of Representatives
The Honorable Warren Davidson U.S. House of Representatives	The Honorable Lance Gooden U.S. House of Representatives
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The Honorable Byron Donalds	The Honorable Paul Gosar
U.S. House of Representatives	U.S. House of Representatives
The Honorable Jeff Duncan	The Honorable Raul Grijalva
U.S. House of Representatives	U.S. House of Representatives
The Honorable Ron Estes	The Honorable Andy Harris
U.S. House of Representatives	U.S. House of Representatives
The Honorable Mike Ezell	The Hanamhle Diana Hambhanan
U.S. House of Representatives	The Honorable Diana Harshbarger U.S. House of Representatives
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The Honorable Randy Feenstra	The Honorable Erin Houchin
U.S. House of Representatives	U.S. House of Representatives
The Honorable Scott Fitzgerald	The Honorable Bill Johnson
U.S. House of Representatives	U.S. House of Representatives
The Honorable Brian Fitzpatrick	The Honorable John Joyce
U.S. House of Representatives	U.S. House of Representatives

The Honorable Marcy Kaptur The Honorable John Moolenaar U.S. House of Representatives U.S. House of Representatives The Honorable Jennifer Kiggans The Honorable Alexander Mooney U.S. House of Representatives U.S. House of Representatives The Honorable Nick LaLota The Honorable Blake Moore U.S. House of Representatives U.S. House of Representatives The Honorable Doug Lamborn The Honorable Troy Nehls U.S. House of Representatives U.S. House of Representatives The Honorable Nicholas Langworthy The Honorable Ralph Norman U.S. House of Representatives U.S. House of Representatives The Honorable Michael Lawler The Honorable Andrew Ogles U.S. House of Representatives U.S. House of Representatives The Honorable Barry Loudermilk The Honorable August Pfluger U.S. House of Representatives U.S. House of Representatives The Honorable Nancy Mace The Honorable Bill Posey U.S. House of Representatives U.S. House of Representatives The Honorable Nicole Malliotakis The Honorable Delia Ramirez U.S. House of Representatives U.S. House of Representatives The Honorable Lisa McClain The Honorable John Rose U.S. House of Representatives U.S. House of Representatives The Honorable Betty McCollum The Honorable Matthew Rosendale U.S. House of Representatives U.S. House of Representatives The Honorable Richard McCormick The Honorable John Rutherford U.S. House of Representatives U.S. House of Representatives The Honorable Maria Salazar The Honorable Max Miller U.S. House of Representatives U.S. House of Representatives The Honorable Linda Sanchez The Honorable Cory Mills U.S. House of Representatives U.S. House of Representatives

The Honorable Marcus Molinaro

U.S. House of Representatives

Py33

The Honorable Pete Sessions

U.S. House of Representatives

The Honorable Adrian Smith U.S. House of Representatives

The Honorable Darren Soto U.S. House of Representatives

The Honorable Victoria Spartz U.S. House of Representatives

The Honorable Bryan Steil U.S. House of Representatives

The Honorable W. Steube U.S. House of Representatives

The Honorable Claudia Tenney U.S. House of Representatives

The Honorable William Timmons U.S. House of Representatives

The Honorable Jefferson Van Drew U.S. House of Representatives

The Honorable Beth Van Duyne U.S. House of Representatives

The Honorable Tim Walberg U.S. House of Representatives

The Honorable Randy Weber U.S. House of Representatives

The Honorable Daniel Webster U.S. House of Representatives

The Honorable Joe Wilson U.S. House of Representatives

From:	Fernandez, David
-------	------------------

Sent: Mon, 12 Feb 2024 18:27:51 +0000

To: Merline, Darcy

Subject: Re: Bipartisan MMTLP Inquiry

Importance: Normal

David Fernandez (he/him)

Hi Darcy,

I hope you had a great weekend! As promised, please find below the cite to the statute generally prohibiting SEC employees from publicly disclosing nonpublic information. Additionally, might you have a few mins to hop on the phone with me some time over the next few days?

o Exchange Act section 24(b), 15 U.S.C. § 78x(b).

From: Merline, Darcy (Darcy (D
Sent: Wednesday, February 7, 2024 10:27 AM
To: Fernandez, David < □(6) @SEC.GOV>
Cc: Burris, Kevin (□X6) @SEC.GOV>
Subject: RE: Bipartisan MMTLP Inquiry
CAUTION: This email originated from outside of the organization. Do not click links or open
attachments unless you recognize the sender and know the content is safe.
Thank you. I have left 2 voicemails for you both. I would appreciate a call back.
From: Fernandez, David (©SEC.GOV >
Sent: Tuesday, February 6, 2024 2:40 PM

Hi Darcy,

I hope you have been well. Please find attached a response letter from Chair Gensler. Thanks and please dont hesitate to reach out with any questions.

@mail.house.gov>

Best,

David Fernandez (he/him)

Cc: Burris, Kevin (D) DSEC.GOV>
Subject: Re: Bipartisan MMTLP Inquiry

From: Burris, Kevin
Sent: Friday, February 2, 2024 4:19 PM
To: Merline, Darcy < □16: □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □
@SEC.GOV>
Cc: Fernandez, David (Disc) @SEC.GOV>
Subject: RE: Bipartisan MMTLP Inquiry
Hi Darcy,
SEC staff are finalizing the response. We should be able to give you a more specific update early next
week. – Kevin
Week. Noviii
From: Merline, Darcy (a) (a) (a) (a) (a) (a) (b) (b) (c) (b) (c) (c) (c) (c) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d
Subject: Re: Bipartisan MMTLP Inquiry
CAUTION: This email originated from outside of the organization. Do not click links or open
attachments unless you recognize the sender and know the content is safe.
attachments unless you recognize the sender and know the content is sale.
Per David's OOO email – Kevin, please let me know when we can expect a response.
From: Merline, Darcy (b)(6) @mail.house.gov>
Date: Friday, February 2, 2024 at 8:57 AM
To: Pagon Marchena, Claudia $\triangleleft^{\text{Di(6)}}$ $\underline{w}\text{SEC.GOV} >$
Cc: Fernandez, David $\langle a \rangle$ $\langle a \rangle$ $\langle a \rangle$
Subject: Re: Bipartisan MMTLP Inquiry
Thanks. David, please let me know when we can expect a response.
, ,
France Dancer Manches Claudia (5:6)
From: Pagon Marchena, Claudia 4 <u>MSEC.GOV</u>
Date: Thursday, February 1, 2024 at 1:06 PM
To: Merline, Darcy < a mail.house.gov >
Cc: Fernandez, David $< \frac{c_{36}}{a_{3}}$ a_{3} $a_$
Subject: RE: Bipartisan MMTLP Inquiry
Hi Darcy –
Looping in my colleague, David, who manages these issues for our office.
Claudia
From: Merline, Darcy < @mail.house.gov>
Sent: Thursday, February 1, 2024 12:47 PM



Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 37 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

To: Pagon Marchena, Claudia <
CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.
When can we expect a response? Rep. Norman and his 70+ colleagues requested a response by yesterday, which should have been more than enough time to answer their questions.
From: Pagon Marchena, Claudia (5)/6: DSEC.GOV>
Sent: Tuesday, December 26, 2023 10:27 AM
To: Merline, Darcy < 0.161 @mail.house.gov>
Subject: RE: Bipartisan MMTLP Inquiry
Hi Darcy –
Confirming receipt. Thank you.
Claudia
From: Merline, Darcy (Di(6)) @mail.house.gov>
Sent: Friday, December 22, 2023 12:36 PM
To: Pagon Marchena, Claudia ⟨Þ:/6⟩ @SEC.GOV>
Subject: Bipartisan MMTLP Inquiry
CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Claudia,

Please see the attached letter from Rep. Norman and his colleagues.

Thank you!

Darcy Merline
Legislative Director
CONGRESSMAN
RALPH
NORMAN
Serving the 5th District of South Carolina
Address: 569 Cannon House Office Bldg. | Washington, DC | 20515
Office: 202-225-5501 | Email: | Diffice | @mail.house.gov
Facebook | Twitter | Norman House Gov | Straighter

P937

From:

Burris, Kevin

Sent:

Tue, 25 Jun 2024 21:10:10 +0000

To:

Merline, Darcy

Subject: Importance:

RE: Coffee?

I hope today's news clarifies why I was inviting you to coffee seemingly out of the blue. I'm sorry we couldn't connect. I'll still look for ways to try to be helpful in the future.

David will respond to your request as soon as he can.

I hope you're doing well.

From: Burris, Kevin

Sent: Tuesday, June 18, 2024 12:50 PM

To: Merline, Darcy < (a) Pmail.house.gov>

Subject: RE: Coffee?

Got it. Let me know if you free up at any point before the August recess.

From: Merline, Darcy < (D) @mail.house.gov >

Sent: Tuesday, June 18, 2024 12:39 PM
To: Burris, Kevin DSEC.GOV>

Subject: RE: Coffee?

CAUTION: This email originated from outside of the organization. Do not click links or open

attachments unless you recognize the sender and know the content is safe.

Hey Kevin,

I'm in the district this week for constituent meetings, and with appropriations on the floor the rest of the summer, I won't really have time for a coffee until August recess. Happy to meet then, but in the meantime, I'm really hoping to get some answers and clarity for our constituents on the MMTLP matter that my boss has raised to the SEC several times.

Thank you,

Darcy Merline
Legislative Director
CONGRESSMAN
RALPH
NORMAN
Serving the 5th District of South Carolina

Address: 569 Cannon House Office Bldg. | Washington, DC | 20515

Office: 202-225-5501 | Email ^{Dx(6)} <u>@mail.house.gov</u> Facebook | Twitter | Norman House Gov | Newsletter

From: Burris, Kevin	DSEC.GOV>
Sent: Tuesday, June 18, 20	024 11:51 AM
To: Merline, Darcy (b)(6)	Pmail.house.gov>
Subject: Coffee?	

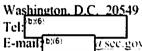
Hi Darcy,

I'd love to grab an introductory coffee with you soon. This could be virtual or in person. Are you interested and available at any time(s) next week?

Best,

Kevin Burris

Director. Office of Legislative and Intergovernmental Affairs U.S. Securities and Exchange Commission 100 F Street, N.E.



Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 40 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

From: Asher, Taylor

Sent: Mon, 17 Jul 2023 17:31:29 +0000

To: (b)(6)

Subject: Upcoming Meeting with

Hey Aaron,

In preparation for Mark's upcoming meeting with Senator, I wanted to reach out and see if there are any specific topics that might be good for Mark to read up on in preparation.

Hot topics I already have us preparing for: Ripple, Coinbase, MMTLP, and Prometheum.

Let me know. Thanks!

Taylor Asher

Policy Advisor & Confidential Assistant to Commissioner Mark Uyeda U.S. Securities and Exchange Commission

(b)(6)	(b)(6)	@sec.gov
		- 3CC.5CV

Please keep in mind that while we welcome this opportunity for engagement, we cannot and do not provide legal advice, for which you should consult with your own attorney. Our communications do not bind or represent the views of the staff, Commissioners or any other part of the Commission. We cannot and do not endorse specific projects or actors. Any formal requests for regulatory guidance or relief must be addressed to the relevant SEC staff or, if necessary, the full Commission itself. We also cannot discuss ongoing Commission investigations or enforcement proceedings.

Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 41 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

From:	Fernande	z, David
Sent:	Mon, 11 S	Sep 2023 17:47:39 +0000
To:	(b):(6)	@mail.house.gov

Subject: RE: Follow up

Hi Darcy,

I hope you've been well. I wanted to push this to the top of your inbox in case you were still interested in following up on our MMTLP discussion during last week's briefing. Happy to chat any time that is most convenient for you to the extent you still wanted to meet. Thanks, Darcy!

Best,

David	Fernandez	(he/him)
h)(6)		

From: Fernandez, David

Sent: Wednesday, September 6, 2023 12:23 PM
To: Merline, Darcy @mail.house.gov>

Subject: Follow up

Hi Darcy,

I hope your week is going well thus far. I wanted to follow up on my offer to connect on yesterday's call. Do you have any availability over the next few days? Thanks so much.

Best,

David Fernandez

Sent:	Mon, 25 Sep 2023 21:11:28 +0000
To:	@mail.house.gov.
Cc:	OLIA
Subject:	FW: SEC's response to your boss's lt. re. MMTLP
Attachments:	SEC to HFSC re MMTLP dated 9-25-23.pdf
Tyler,	-
Please see attached SE	C's response to your boss's letter re. MMTLP.
Welcome to Rep. Session	ons office!
Thanks,	
Kevin	
Kevin Carson	
Chief Counsel	1.00
	Intergovernmental Affairs
U.S. Securities and Excha 100 F Street, N.E.	inge Commission
Washington, D.C. 20549	
Tel: (b)(6)	
E-mail: (b)(6) a sec.go	<u>1</u>
From: Carson, Kevin	
Sent: Monday, Septem	har 25, 2022 5:00 PM
To: Anderson, Tucker	©mail.house.gov>
<u></u>	F -
Cc: OLIA (D)(6) @SEC.G	
Subject: SEC's response	e to your boss's It. re. MMTLP
Tucker,	
Please see attached SE	C's response to your boss's letter re. MMTLP.
Thanks,	
Kevin	
Kevin Carson	
Chief Counsel Office of Legislative and	Intergovernmental Affairs
U.S. Securities and Excha	-
100 F Street, N.E.	mes s a minimum i
Washington, D.C. 20549	
Tel: (b)(6)	
E-mail: (b)(6) u sec.go	i,

Carson, Kevin

From:



UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

September 25, 2023

The Honorable Pete Sessions Committee on Financial Services U.S. House of Representatives 2129 Rayburn House Office Building Washington, DC 20515

Dear Representative Sessions:

Thank you for your letter regarding Meta Materials Series A preferred shares. As you requested, staff from the SEC's Divisions of Corporation Finance, Trading and Markets, Enforcement, and Examinations provided your staff with a briefing on September 5, 2023, on the matters raised in your letter.

Please do not hesitate to contact me at (202) 551-2100 or have a member of your staff contact Kevin Burris, Director of the Office of Legislative and Intergovernmental Affairs, at (202) 551-2010 if you have any questions.

Sincerely,

Gary Gensler

Chair

Enclosure: Carbon Copy List

P943

Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 44 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

Enclosure: Carbon Copy List

The Honorable Scott Fitzgerald U.S. House of Representatives

The Honorable Mike Flood U.S. House of Representatives

The Honorable Bill Huizenga U.S. House of Representatives

The Honorable Michael Lawler U.S. House of Representatives

The Honorable Barry Loudermilk U.S. House of Representatives

The Honorable Daniel Meuser U.S. House of Representatives

The Honorable Alexander Mooney U.S. House of Representatives

The Honorable Ralph Norman U.S. House of Representatives

The Honorable Andrew Ogles U.S. House of Representatives

The Honorable Bill Posey U.S. House of Representatives

The Honorable John Rose U.S. House of Representatives

The Honorable Bryan Steil U.S. House of Representatives

The Honorable William Timmons U.S. House of Representatives

The Honorable Ann Wagner U.S. House of Representatives

From:	Carson, Kevin
Sent:	Tue, 26 Sep 2023 13:27:05 +0000
To:	@mail.house.gov
Subject:	Fwd: SEC's response to your boss's lt. re. MMTLP
Attachments:	SEC to HFSC re MMTLP dated 9-25-23.pdf

Tyler,

You should have received this one with an attachment yesterday as I sent two emails. Please confirm you received this.

Thanks
KC
From: Carson, Kevin
Sent: Monday, September 25, 2023 <u>5:11:28 PM</u>
To(□x6: @mail.house.gov. √□x6: @mail.house.gov.>
Cc: OLIA 4 (@SEC.GOV >
Subject: FW: SEC's response to your boss's It. re. MMTLP
Tyler,
Please see attached SEC's response to your boss's letter re. MMTLP.
Welcome to Rep. Sessions office!
Thanks,
Kevin

Kevin Carson

Chief Counsel
Office of Legislative and Intergovernmental Affairs
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549
Tel: [D36]

Tel: Disc. 20349

E-mail Sec.gov

From: Carson, Kevin

Sent: Monday, September 25, 2023 5:09 PM

Cc: OLIA (D) @SEC.GOV>

Subject: SEC's response to your boss's lt. re. MMTLP

Tucker,

Please see attached SEC's response to your boss's letter re. MMTLP.

P945

Thanks, Kevin

Kevin Carson
Chief Counsel
Office of Legislative and Intergovernmental Affairs
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Washington, D.C. 20549
Tel: bx6)
E-mail: bx6) @sec.gov

SEED HOW MADE

Congress of the United States Bouse of Representatives

Wlashington, DC 20313 (302

November 14, 2023

The Honorable Gary Gensler Chairman U.S. Securities and Exchange Commission 100 F. St., NNE Washington, D.C. 20549

Congressman Robert W. Cook President and Chief Executive Officer Financial Industry Regulatory Authority 1735 K Street, NW Washington, C.C. 20006

Dear Chairman Gensler and President Cook:

I am writing regarding a corporate action taken by the Financial Industry Regulatory Authority (FINRA) on Meta Material's Series A Preferred Shares, that had traded under the symbol MMLTP. I am writing to share the concerns of my affected constituents who are concerned over the holding and the status of their shares, and to request information

I understand that the U.S. Securities and Exchange Commission (SFC) and FINRA are charged with protecting investors and the public interest by mitigating market instability. Several of my constituents report they experienced financial distress as a result of the regulatory action of FINRA to halt trading of MMLTP on December 8, 2022, just days before the announced deletion of the MMTLP symbol slated for December 13, 2022.

Some of my constituents are seeking information on why this action was taken and the future state of their investments. They are requesting affirmation that SFC and or FINRA acted within their regulatory authority and operated under standard practices by issuing the trading halt, and a written response outlining what they can expect to occur with regard to their current holdings, including finelines.

Thank you for your full and fair consideration of this request for information and for responding in a timely manner. Please contact my district director Jenny Callaway at (415) 264-8222 should you have any questions regarding this matter.

Sincerely.

JARED BUFFMAN Member of Congress

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Congress of the United States house of Representatives

Wiashington, DC 20015, 4313

November 15, 2023

The Honorable Gary Gensler Chairman U.S. Securities and Exchange Commission 100 F Street, NE Washington, DC 20549

Dear Chairman Gensler

I write to request that the U.S. Securities and Exchange Commission (SLC) examine the events surrounding the Financial Industry Regulation Authority's (FINR V) decision to implement a trading halt of Metamaterials' Series A Preferred Shares (MM FI P)

I have heard from many of my constituents in South Texas who were adversely affected by this decision. I believe it is imperative that, as public officials and offices, we maintain a transparent process.

As you know, following the merger between Turchlight linergy Resources and Metamaterial Inc. in June 2021, MMTLP shares were unlisted, and commenced trading on the over the counter (OTC) market. In 2022, the SFC granted approval for a Form S-1 and related amendments to facilitate the spin-off a portion of the company. Meta Materials, into a new entity known as Next Bridge Hydrocarbons. On December 9, 2022, HNRA issued a U3 halt on trading MMTLP stock, which prevented shareholders from executing further trades, and left many shareholders with untradeable Next Bridge Hydrocarbons common stock. According to FINRA, the halt was attributed to the SFC's T+2 Settlement Cycle, which requires the settling of securities transactions within two business of their transaction date.

As a Member of the House Financial Services Committee. I take an active interest in ensuring transparency and the proper regulations are in place to protect investors and maintain efficient markets. That is why I urge you to investigate the events surrounding the trading halt of MMTLP and ensure no wrongdoing took place. I also ask that you make the findings available to the public.

Thank you for your leadership and attention to this matter, and I look forward to your response. I hope we can continue our work together to protect investors and ensure efficient and fair markets in the economy.

Sincerely,

Vicente Gonzalez Member of Congress

(fig. 70: Nov. 15, 2023 Congressman Vicente Gonzalez (D-TX) issues letter to SEC Chairman Gensler regarding MMTLP)

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United States Nouse of Representations of the American Eighteenth Congress Committee on financial Services of Random transcription that that the American Police of the Congress of the Congre

July 28, 2023

The Honorable Gary Gensler
Chairman
U.S. Securities and Exchange Commission
100 F Street N.L.,
Washington, D.C. 20549

Dear Chair Gensler

We write to request that the Securities and Exchange Commission (SEC) review events surrounding Meta Materials Series A preferred shares (MMTLP). Additionally, we request that the SEC provide the Committee with a substantive briefing on its findings. MMTLP shares began trading on the OTC market in 2021, in the summer of 2022, the SEC received and subsequently approved a Form S. I and amendments to spin off a portion of the company. Meta Materials, into a new company. Next Bridge Hydrocarbons. On December 9, 2022, FINRA issued a U3 halt on trading in the company's stock preventing shareholders from making further trades. Since the halt, constituent investors have contacted Members of Congress and the Committee regarding the spin off transaction and the subsequent halt on trading.

To that end, we request that the SEC to review the activities surrounding these market events. The review should include a timeline of trading of MMTLP on OTC markets, the actions taken by the SEC, self regulatory organizations, the issuers and the transfer agent and other relevant parties during the time MMTLP was traded, and the transaction that produced the Next Bridge shares. In addition, please include information regarding the S-1 filed by Next Bridge Hydrocarbons on July 26, 2023. As part of the requested briefing, we ask that SEC staff be prepared to identify any regulatory or legislative gaps that may be addressed so that the SEC. FINRA, and regulated entities may better protect investors and strengthen market integrity. Your findings will allow the Committee to better understand the issues that have been raised by investors.

As you know, the securities industry is regulated by a disclosure-based regime, and transparency is paramount to the SFC's goals of protecting investors and ensuring market integrity. We believe that it is appropriate that the SFC review these market events and determine what, if any, wrongdoing may have occurred.

The Honorable Gary Gensler July 28, 2023 Page 2

Please provide responsive information to the Committee by August 11, 2023. Contact the Committee's Majority Staff with any questions regarding this request. Thank you for your attention to this important matter

Sincerely.

Member of Congress

Bill Huizenga Member of Congress

Barr Youdermilk Member of Congress

Member of Congress

Member of Congress

Member of Congress

Alex X Mooney Member of Congress

Member of Congress

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Congress of the United Sintes

Douse of Representations
Washington De

Gene I. Dodaro Comptroller General of the United States U.S. Government Accountability Office 441 G Street NW Washington, DC 20548

Dear Comptroller Dodaro,

Thank you for the important work you and your staff do to provide essential investigative information to Congress

I understand that you are currently undergoing your triemnal review of the Securities and I vehange Commission (SIC) oversight of the Financial Industry Regulatory Authority, Inc (LINRA). As part of this review, I request that you include information pertaining to the MMTLP trading halt. This is an issue that is of the utmost importance to a number of my constituents, and I believe that there should be further transparency regarding the events surrounding the trading halt.

I appreciate your consideration and look forward to reading the final report

Mills Low

Mike Levin

Case 7:24-cv-00317-DC-RCG Document 31-10 Filed 04/23/25 Page 52 of 75

Midland/Odessa Division Case No.: MO:24-CV-317

From:

Merline, Darcy

Sent:

Fri, 22 Dec 2023 17:36:22 +0000

To:

Pagon Marchena, Claudia Bipartisan MMTLP Inquiry

Subject: Attachments:

Norman MMTLP Letter to FINRA SEC.pdf

Importance:

Normal

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Claudia,

Please see the attached letter from Rep. Norman and his colleagues.

Thank you!

Darcy Merline

Legislative Director



Address: 569 Cannon House Office Bldg. | Washington, DC | 20515

Office: 202-225-5501 | Email (6) @mail.house.gov

Facebook | Twitter | Norman, House, Gov | New Sletter

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Congress of the United States

Washington, DC 20510

December 22, 2023

The Honorable Gary Gensler Chair U.S. Securities and Exchange Commission 100 F Street NE Washington, D.C. 20549

Mr. Robert W. Cook President & Chief Executive Officer Financial Industry Regulatory Authority 1735 K Street NW Washington, D.C. 20006

Dear Chairman Gensler and Mr. Cook:

We write to request that the Financial Industry Regulatory Authority (FINRA) and the Securities and Exchange Commission (SEC) review events surrounding Meta Materials Series A preferred shares (MMTLP).

As you know, MMTLP was created during a merger between Meta Materials (MMAT) and Torchlight Energy Resources (TRCH) to provide preferred stock dividends to TRCH shareholders. MMTLP shares began trading on the OTC market in 2021. In the summer of 2022, the SEC received and subsequently approved a Form S-1 and amendments to spin-off a portion of the company, Meta Materials, into a new company, Next Bridge Hydrocarbons (NBH). On December 9, 2022, FINRA issued a U3 halt on trading in the company's stock, preventing shareholders from making further trades. Since the halt, constituent investors have contacted Members of Congress regarding the spin-off transaction and the subsequent halt on trading. Specifically, we have received more than 40,000 letters from concerned investors.

Many of our constituents have concerns regarding the circumstances surrounding the U3 halt and level of short selling in MMTLP. As you know, the securities industry is regulated by a disclosure-based regime, and transparency is paramount to FINRA's and the SEC's goals of protecting investors and ensuring market integrity. We believe it is appropriate that FINRA and

¹ Securities and Exchange Commission, EDGAR, "Torchlight Announces Payment of a Special Series A Preferred Stock Dividend, a 1:2 Reverse Stock Split and Planned Closing of the Arrangement Agreement with Meta Material, Inc." https://www.sec.gov/Archives/edgar/data/1431959/000119312521203407/d189140dex991.htm (last visited Dec. 8, 2023).

² Press Release, Meta Materials, "Meta Materials Inc. Board of Directors Approves Planned Completion of the Spinoff of Next Bridge Hydrocarbons Inc.," https://metamaterial.com/meta-materials-inc-board-of-directors-approvesplanned-completion-of-the-spin-off-of-next-bridge-hydrocarbons-inc/ (last visited Dec. 8, 2023).

³ Daily Notice, FINRA, "Attn: Trading and Market Making/Legal and Compliance/Operations/Systems UNIFORM PRACTICE ADVISORY (UPC # 35-22) 12/09/2022," https://www.finra.org/sites/default/files/2022-12/UPC-35-2022-MMTLP%28Halt%29_2.pdf, (last visited Dec. 8, 2023).

⁴ CONGRESSIONAL RESEARCH SERVICE, Meme Stock MMTLP and FINRA Trading Halt, (Aug. 21, 2023) https://www.crs.gov/Reports/IN12228.

the SEC review these market events and determine what, if any, wrongdoing may have occurred in order to dispel misinformation and properly safeguard investors.

Please provide a response to the following questions and requests no later than January 31, 2024:

- 1. Provide a timeline of trading of MMTLP on the OTC markets; the actions taken by the SEC, self-regulatory organizations, the issuers, the transfer agent, and any other relevant parties during the time MMTLP was traded; and the transaction that produced Next Bridge Hydrocarbon shares.
- 2. The Former CEO of Torchlight Energy Resources stated that "MMTLP was never designed to trade." Please provide a detailed explanation, including the relevant statutory authority and procedures, that allowed for MMTLP shares to trade on the OTC market.
- 3. Provide the relevant statutory authority, jurisdiction, and adherence to established industry standards regarding the U3 trading halt of MMTLP issued on December 9, 2022.
- 4. Provide the exact date and circumstances surrounding FINRA's determination to implement the U3 halt, including all unredacted communications between FINRA, SEC, governmental agencies, any outside organizations, FINRA members and non-FINRA members, and any other individuals. Also include all information surrounding the SEC or FINRA's knowledge of the share price in any public or non-public exchange before issuance of the U3 halt.
- 5. Provide the first date and time that FINRA or its agents advised any market participant in any manner that MMTLP would no longer trade on December 9, 2022. Include any relevant documents or communication.
- 6. Did FINRA issue a Blue Sheet request for MMTLP during the period of October 2021 through December 2022? Why or why not?
- 7. How many questions, complaints, and/or inquiries have you received regarding MMTLP?
- 8. Provide the statutory or legal justification used by the SEC and FINRA to ignore public requests and congressional inquiries regarding MMTLP.
- 9. Provide the delivery of a certified audited and consolidated count of shares that were held by all U.S. and foreign financial institutions, together with their clearing firm counter-brokers including trades not reported in the consolidated audit trail (CAT), related to MMTLP on the date of December 12, 2022. Please include all shares/holdings of long and short positions, as well as IOUs held by each participating broker and market participant as record owner, beneficial owner, or in any other capacity (each reported separately) including but not limited to: all shares registered at AST, all shares held in

⁵ Brandon Kochkodin, MMTLP: The Wild Saga of the Meme Stock That's Left Thousands of Shareholders with Noting. Forbes Middle East, (Apr. 27, 2023) https://www.forbesmiddleeast.com/money/markets/mmtlp-the-wild-saga-of-the-meme-stock-thats-left-thousands-of-shareholders-with-nothing.

- U.S. broker dealers, all shares held offshore that were traded and never settled through the appropriate clearing channels, and the ability to provide the location associated with each short position identified above.
- 10. Have all MMTLP shareholders received their NBH shares?
- 11. In your view, did MMTLP investors knowingly enter into a risk-taking transaction with full understanding of material information and without misleading guidance from social media or elsewhere? For example, the SEC has charged social media influencers with manipulation schemes in the past.⁶
- 12. In your view, are there better ways to provide transparency and clarity regarding risk disclosures that could enhance market integrity and reduce market disruptions? For example, retail investors and experts (e.g., OTC Markets Group's vice president) were reportedly confused about MMTLP's final trading date. As such, investors may not have been able to optimize their investment decisions.
- 13. Do you have evidence to suggest the existence of fraud and manipulation related to MMTLP transactions, such as illegal forms of naked shorts and counterfeit shares, that could distort the market?
- 14. Have you seen any indications of insider trading and/or pump and dump related to MMTLP transactions?
- 15. Are your organizations willing to work with NBH to determine a resolution for existing shareholders? For example, some investors have expressed concern that, even though their brokerage account statements include shares of NBH in their account, these shares may not have actually been delivered to their broker-dealers.
- 16. Identify any regulatory or legislative gaps that should be addressed to ensure the SEC, FINRA, and other regulated entities may better protect investors and strengthen market integrity.

We look forward to your response. Thank you for your attention to this important matter.

Sincerely,

Ralph Norman

Member of Congress

Pete Sessions

Member of Congress

6 Press Release, Securities and Exchange Commission, "SEC Charges Eight Social Media Influencers in \$100 Million Stock Manipulation Scheme Promoted on Discord and Twitter," (last visited December 8, 2023).

⁷ Supra, note 5.

Bill Posey

Member of Congress

Bryan Steil

Member of Congress

Bryon Donalds

Member of Congress

Barry Loudermilk

Member of Congress

William R Tinnons

William Timmons

Member of Congress

Michael V. Lawler

Member of Congress

Andy Ogles

Member of Congress

Cles X Mooney

Alex Mooney

Member of Congress

Mike(Flood

Member of Congress

Erin Houchin

Member of Congress

Scott Fitzgerald

Member of Congress

Warren Davidson

Member of Congress

John Ow Kose

John Rose

Member of Congress

Marcy Kaptur

Member of Congress

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Ephanied Bice

Jeff Van Drew Member of Congress

Joe Wilson

Member of Congress

Stephanie Bice

Member of Congress

Ron Estes

Member of Congress

Mike Ezell

Member of Congress

John Rutherford

Member of Congress

Eli Crane

Member of Congress

Raul W. Finjalva

Page 57 of 75

Raul M. Grijalva Member of Congress

Delia Ramirez

Member of Congress

Betty McCollum

Member of Congress

Linda T. Sánchez

Member of Congress

Darren Soto

Member of Congress

Bill Johnson

Member of Congress

Gill Johnson

Paniel Webster

Daniel Webster

Member of Congress

Troy E. Nehls

Member of Congress

Jeff Duncan

Member of Congress

Russell Fry

Member of Congress

Brian Fitzpatrick

Member of Congress

Lisa McClain

Member of Congress

Lion C Moclain

Andy Harris, M.D.

Member of Congress

Andy Biggs

Member of Congress

Tim Walberg

Member of Congress

Diana Harshbarger

Member of Congress

Diana Harshbarger

Virginia Foxx

Member of Congress

Randy Feenstra

Member of Congress

Randy Weber

Member of Congress

Adrian Smith

Member of Congress

Scott Franklin

Member of Congress

P958

Marc Molinaro

Marc Molinaro
Member of Congress

Paul A. Gosar, D.D.S. Member of Congress

Nancy Mace

Member of Congress

Victoria Spartz
Member of Congress

Beth Van Duyne Member of Congress

Earl L. "Buddy" Carter Member of Congress

Sal I Bully Carte

Nicole Malliotakis Member of Congress John Moderson

Doug Lambour

John Moolenar Member of Congress

Doug Lamborn
Member of Congress

Barry Moore

Member of Congress

Carlos A. Gimenez
Member of Congress

Nick Langworthy Member of Congress

Mike Carey

Member of Congress

Lance Gooden

Member of Congress

Gus M. Bilirakis

Member of Congress

James Comer

Member of Congress

Cory Mills

Member of Congress

Matthew M. Rosendale Member of Congress

/ W// \

Matt Gaetz

Member of Congress

August Pfluger

Member of Congress

Rich McCormick, MD, MBA

Member of Congress

John Joyce

John Joyce

Member of Congress

Maria Elvira Salazar

Member of Congress

W. Gregory Steube

Member of Congress

landra (Lennes

Claudia Tenney

Member of Congress

Jenniffer Gonzalez-Colon

Member of Congress

Mich Clas

Nick LaLota

Member of Congress

Jen Kiggans

Member of Congress

Max Miller

Member of Congress

Congress of the United States

Washington DC 20313

Јшк 5, 2024

The Honorable Gary Gensler
Chair
U.S. Securities and Exchange Commission
100 F. Street NE
Washington, D.C. 20549

APPENDIX L

Dear Chairman Gensler

We write to follow up a previous letter signed by over seventy Members of Congress requesting that the Securities and Exchange Commission (SEC) review events surrounding Meta Materials Series A preferred shares (MMTLP).

As you know. MMTLP was created during a merger between Meta Materials (MMAT) and Forchlight Energy Resources (TRCH) to provide preferred stock dividends to TRCH shareholders. MMTLP shares began trading on the OTC market in 2021. In the summer of 2022, the SEC received and subsequently approved a Form S-I and amendments to spin-off a portion of the company. Meta Materials, into a new company, Next Bridge Hydrocarbons (NBH). However, on December 9, 2022, the Financial Industry Regulatory Authority (FINRA) issued a U3 halt on trading in the company's stock, preventing shareholders from making further trades. Since the halt, constituent investors have contacted Members of Congress with serious concerns about the spin-off transaction and the subsequent halt on trading. To date, more than 40,000 letters from concerned constituents have been sent to Congress.

We have received information indicating that the SEC is investigating events related to MMTLP. Upon completion of your investigation, we request a briefing with the results of your investigation. We have an obligation to our constituents to provide oversight and ensure our markets are functioning fairly and efficiently

Please respond by June 15, 2024, with confirmation of your commitment to brief Members of Congress and an estimated timeline for the completion of your investigation

Thank you for your attention to this important matter

Sincerely.

Ralph Norman

Member of Congress

Ben Sensons
Pete Sessions

Member of Congress

https://ersreports.congress.gov/product/pdf/IN/IN12228

Congress of the United States

Washington, DC 20510

December 22, 2023

The Honorable Gary Gensler Chair U.S. Securities and Exchange Commission 100 F Street NE Washington, D.C. 20549

Mr Robert W Cook President & Chief Executive Officer Financial Industry Regulatory Authority 1735 K Street NW Washington, D C 20006

Dear Chairman Gensler and Mr Cook

We write to request that the Financial Industry Regulatory Authority (FINRA) and the Securities and Exchange Commission (SEC) review events surrounding Meta Materials Series A preferred shares (MMTLP)

As you know, MMTLP was created during a merger between Meta Materials (MMAI) and Torchlight Energy Resources (TRCH) to provide preferred stock dividends to TRCH shareholders. MMTLP shares began trading on the OTC market in 2021. In the summer of 2022, the SEC received and subsequently approved a Form S-1 and amendments to spin-off a portion of the company, Meta Materials, into a new company. Next Bridge Hydrocarbons (NBH).² On December 9, 2022, FINRA issued a U3 halt on trading in the company's stock, preventing shareholders from making further trades ³ Since the halt, constituent investors have contacted Members of Congress regarding the spin-off transaction and the subsequent halt on trading. Specifically, we have received more than 40,000 letters from concerned investors. ⁴

Many of our constituents have concerns regarding the circumstances surrounding the U3 halt and level of short selling in MMTLP As you know, the securities industry is regulated by a disclosure-based regime, and transparency is paramount to FINRA's and the SEC's goals of protecting investors and ensuring market integrity. We believe it is appropriate that FINRA and

¹ Securities and Exchange Commission, EIDGAR, "Torchlight Announces Payment of a Special Series A Preferred Stock Dividend, a 1:2 Reverse Stock Split and Planned Closing of the Arrangement Agreement with Meta Material, Inc." https://www.sec.gov/Archives/edgar/data/1431959-000119312521203407/d189140dex991 htm (last visited Dec. 8, 2023).

² Press Release, Meta Materials, "Meta Materials Inc. Board of Directors Approves Planned Completion of the Spin off of Next Bridge Hydrocarbons Inc.," https://metamaterial.com/meta-materials-inc-board-of directors-approves planned-completion-of-the-spin-off-of-next-bridge-hydrocarbons-inc/ (last visited Dec. 8, 2023)

planned-completion-of-the-spin-off-of-next-bridge-hydrocarbons-ine/ (last visited Dec. 8, 2023)

Daily Notice, FINRA, "Attn: Trading and Market Making/Legal and Compliance/Operations Systems UNIFORM PRACTICE ADVISORY (UPC # 35-22) (2:09/2022," https://www.finra.org/sites/default/files 2022 12 UPC 35 2022-MMTLP9628Halt/9629 2.pdf, (last visited Dec. 8, 2023).

CONGRESSIONAL RESEARCH SERVICE, Meme Stock MMTLP and FINRA Trading Halt. (Aug. 21, 2023) https://www.ers.gov/Reports4N12228.

the SEC review these market events and determine what, if any, wrongdoing may have occurred in order to dispel misinformation and properly safeguard investors.

Please provide a response to the following questions and requests no later than January 31, 2024

- Provide a timeline of trading of MMTLP on the OTC markets: the actions taken by the SEC, self-regulatory organizations, the issuers, the transfer agent, and any other relevant parties during the time MMTLP was traded; and the transaction that produced Next Bridge Hydrocarbon shares.
- The Former CEO of Torchlight Energy Resources stated that "MMTLP was never designed to trade." Please provide a detailed explanation, including the relevant statutory authority and procedures, that allowed for MMTLP shares to trade on the OTC market.
- Provide the relevant statutory authority, jurisdiction, and adherence to established industry standards regarding the U3 trading halt of MMTLP issued on December 9, 2022
- 4. Provide the exact date and circumstances surrounding FINRA's determination to implement the U3 halt, including all unreduced communications between FINRA, SEC, governmental agencies, any outside organizations, FINRA members and non-FINRA members, and any other individuals. Also include all information surrounding the SEC or FINRA's knowledge of the share price in any public or non-public exchange before issuance of the U3 halt.
- Provide the first date and time that FINRA or its agents advised any market participant in any manner that MMTLP would no longer trade on December 9, 2022. Include any relevant documents or communication.
- 6. Did FINRA issue a Blue Sheet request for MMTLP during the period of October 2021 through December 2022? Why or why not?
- 7. How many questions, complaints, and/or inquiries have you received regarding MMTLP?
- Provide the statutory or legal justification used by the SEC and FINRA to ignore public requests and congressional inquiries regarding MMTLP.
- 9. Provide the delivery of a certified audited and consolidated count of shares that were held by all U.S. and foreign financial institutions, together with their clearing firm counter-brokers including trades not reported in the consolidated audit trail (CAF), related to MMTLP on the date of December 12, 2022. Please include all shares/holdings of long and short positions, as well as IOUs held by each participating broker and market participant as record owner, beneficial owner, or in any other capacity (each reported separately) including but not limited to all shares registered at AST, all shares held in

⁵ Brandon Kochkodin, MMTLP: The Wild Suga of the Meme Stock That's Left Thousands of Shareholders with Noting, Forbes Middle East, (Apr. 27, 2023) https://www.forbesmiddlecasts.om/money/markets/mmtlp-the/wild-saga-of-the-meme-stock-thats-left-thousands-of-shareholders-with-nothing.

U.S. broker dealers, all shares held offshore that were traded and never settled through the appropriate clearing channels, and the ability to provide the location associated with each short position identified above.

- 10. Have all MM1LP shareholders received their NBH shares?
- 11. In your view, did MMILP investors knowingly enter into a risk-taking transaction with full understanding of material information and without misleading guidance from social media or elsewhere? For example, the SEC has charged social media influencers with manipulation schemes in the past."
- 12. In your view, are there better ways to provide transparency and clarity regarding risk disclosures that could enhance market integrity and reduce market disruptions? For example, retail investors and experts (e.g., OTC Markets Group's vice president) were reportedly confused about MMTLP's final trading date. As such, investors may not have been able to optimize their investment decisions.
- 13. Do you have evidence to suggest the existence of fraud and manipulation related to MM LP transactions, such as illegal forms of naked shorts and counterfeit shares, that could distort the market?
- 14. Have you seen any indications of insider trading and/or pump and dump related to MM1LP transactions?
- 15. Are your organizations willing to work with NBH to determine a resolution for existing shareholders? For example, some investors have expressed concern that, even though their brokerage account statements include shares of NBH in their account, these shares may not have actually been delivered to their broker-dealers.
- 16. Identify any regulatory or legislative gaps that should be addressed to ensure the SEC. FINRA, and other regulated entities may better protect investors and strengthen market integrity.

We look forward to your response. Thank you for your attention to this important matter.

Sincerely.

Ralph Norman

Member of Congress

Sofet Mormon

Member of Congress

Supra, note 5.

^{*} Press Release, Securities and Exchange Commission, "SEC Charges hight Social Media Influencers in \$100 Million Stock Manipulation Scheme Promoted on Discord and I witter," (last visited December 8, 2023).

Bill Poscy

Member of Congress

Bryan Steil

Member of Congress

Bryon Donalds

Member of Congress

Barry Loudermilk
Member of Congress

William Timmons
Member of Congress

Wellen R Jinnogo D

Michael V. Lawler Member of Congress

Andy Ogles

Member of Congress

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Alex Mooney

Member of Congress

MikeFlood

Member of Congress

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Member of Congress

Scott Fitzgerald

Member of Congress

Warren Davidson

Member of Congress

John Rose

Member of Congress

Marcy Kaptur

Member of Congress

Jeff Van Drew

Member of Congress

Joz Wilson

Joe Wilson Member of Congress

Stephane of Bice

Stephanie Bice Member of Congress

Ron Este

Ron Estes Member of Congress

Mike Ezell
Member of Congress

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John Rutherford Member of Congress

Eli Crane Member of Congress Rand M. Hijalva

Raul M. Grijalva Member of Congress

Delia Ramirez
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Betty McCollum Member of Congress

Linda T. Sánchez Member of Congress

Darren Soto Member of Congress

Bill Johnson Member of Congress

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Daniel Webster Member of Congress

Troy E. Nehls Member of Congress

Russell Fry
Member of Congress

Lisa McClain
Member of Congress

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Andy Biggs Member of Congress

Diana Harshbarger
Member of Congress

Randy Feenstra Member of Congress

Adrian Smith Member of Congress Jeff Duncan
Member of Congress

Brian Fitzpatrick
Member of Congress

Andy Harris, M.D. Member of Congress

Tim Walberg
Member of Congress

Virginia Foxx Member of Congress

Randy Weber Member of Congress

Kandy X. Wile

Scott Franklin
Member of Congress

ichi Anaco

Mare Mulmaro
Member of Congress

Paul A. Gosar, D.D.S. Member of Congress

Nancy Mace

Member of Congress

Victoria Spariz
Member of Congress

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Member of Congress

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Lance Gooden Member of Congress

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Gus M. Bilırakıs Member of Congress

(Janes Comes) James Corner Member of Congress

Cory Mills

Member of Congress

Matthew M. Rosendale Member of Congress

Matt Gactz Member of Congress

August Pfluger Member of Congress

Rich McCormick, MD MB \

Member of Congress

John Juyce Member of Congress

Maria Elvira Salazar Member of Congress

Allenfalager

W. Gregory Steube Member of Congress

Claudia Tenney Member of Congress

Jennisser Gonzalez-Colon Member of Congress

Mich Colota

Nick LaLota Member of Congress

Jen Kiggans Member of Congress

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Congress of the United States House of Representatives

Washington, DC 20313 C302

November 14, 2023

The Honorable Gary Gensler
Chairman
U.S Securities and Exchange Commission
100 F St. NNE
Washington, D.C. 20549

Congressman Robert W. Cook President and Chief Executive Officer Financial Industry Regulatory Authority 1735 K Street, NW Washington, C.C. 20006

Dear Chairman Gensler and President Cook:

I am writing regarding a corporate action taken by the Financial Industry Regulatory Authority (FINRA) on Meta Material's Series A Preferred Shares, that had traded under the symbol MMLTP. I am writing to share the concerns of my affected constituents who are concerned over the holding and the status of their shares, and to request information

I understand that the U.S. Securities and Exchange Commission (SI-C) and FINRA are charged with protecting investors and the public interest by mitigating market instability. Several of my constituents report they experienced financial distress as a result of the regulatory action of FINRA to halt trading of MMLTP on December 8, 2022, just days before the announced deletion of the MMTLP symbol slated for December 13, 2022.

Some of my constituents are seeking information on why this action was taken and the future state of their investments. They are requesting affirmation that SFC and or FINR \ acted within their regulatory authority and operated under standard practices by issuing the trading halt, and a written response outlining what they can expect to occur with regard to their current holdings, including functions.

Thank you for your full and fair consideration of this request for information and for responding in a timely manner. Please contact my district director Jenny Callaway at (415) 264-8222 should you have any questions regarding this matter.

Sincerely.

JARED HUFFMAN Member of Congress

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Congress of the United States

Pouse of Representatives
Washington, DC 20515-4315

November 15, 2023

The Honorable Gary Gensler Chairman U.S. Securities and Exchange Commission 100 F Street, NE Washington, DC 20549

Dear Chairman Gensler

I write to request that the U.S. Securities and I xchange Commission (SI.C) examine the events surrounding the Financial Industry Regulation Authority's (FINR V) decision to implement a trading halt of Metamaterials' Series A Preferred Shares (MM FI P)

I have heard from many of my constituents in South Texas who were adversely affected by this decision. I believe it is imperative that, as public officials and offices, we maintain a transparent process.

As you know, following the merger between Torchlight Energy Resources and Metamaterial Inc. in June 2021, MMTLP shares were unlisted, and commenced trading on the over the counter (OLC) market. In 2022, the SFC granted approval for a Form S-1 and related amendments to facilitate the spin-off a portion of the company. Meta Materials, into a new entity known as Next Bridge Hydrocarbons. On December 9, 2022, HNRA issued a US halt on trading MMTLP stock, which prevented shareholders from executing further trades and left many shareholders with untradeable Next Bridge Hydrocarbons common stock. According to FINRA, the halt was attributed to the SFC's T42 Settlement Cycle, which requires the settling of securities transactions within two business of their transaction date.

As a Member of the House Financial Services Committee 1 take an active interest in ensuring transparency and the proper regulations are in place to protect investors and maintain efficient markets. That is why I urge you to investigate the events surrounding the trading halt of MMTLP and ensure no wrongdoing took place. I also ask that you make the findings available to the public.

Thank you for your leadership and attention to this matter, and I look forward to your response. I hope we can continue our work together to protect investors and ensure efficient and fair markets in the economy.

Sincerely,

Vicente Gonzalez Member of Congress

(fig. 70: Nov. 15, 2023 Congressman Vicente Gonzalez (D-TX) issues letter to SEC Chairman Gensler regarding MMTLP)

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July 28, 2023

The Honorable Gary Gensler Chairman U.S. Securities and Exchange Commission 100 F Street N.L., Washington, D.C. 20549

Dear Chair Gensler

We write to request that the Securities and Exchange Commission (SEC) review events surrounding Meta Materials Series A preferred shares (MMTLP). Additionally, we request that the SEC provide the Committee with a substantive briefing on its findings, MMTLP shares began trading on the OTC market in 2021. In the summer of 2022, the SEC received and subsequently approved a Form S. I and amendments to spin off a portion of the company. Meta Materials, into a new company. Next Bridge Hydrocarbons. On December 9, 2022, FINRA issued a U3 halt on trading in the company's stock preventing shareholders from making further trades. Since the halt, constituent investors have contacted Members of Congress and the Committee regarding the spin off transaction and the subsequent halt on trading.

To that end, we request that the SEC to review the activities surrounding these market events. The review should include a timeline of trading of MMTLP on OTC markets, the actions taken by the SEC, self-regulatory organizations, the issuers and the transfer agent and other relevant parties during the time MMTLP was traded, and the transaction that produced the Next Bridge shares. In addition, please include information regarding the S-1 filed by Next Bridge Hydrocarbons on July 26, 2023. As part of the requested briefing, we ask that SEC staff be prepared to identify any regulatory or legislative gaps that may be addressed so that the SEC. FINRA, and regulated entities may better protect investors and strengthen market integrity. Your findings will allow the Committee to better understand the issues that have been raised by investors.

As you know, the securities industry is regulated by a disclosure-based regime, and transparency is paramount to the SFC's goals of protecting investors and ensuring market integrity. We believe that it is appropriate that the SEC review these market events and determine what, if any, wrongdoing may have occurred.

The Honorable Gary Gensler July 28, 2023 Page 2

Please provide responsive information to the Committee by August 11, 2023. Contact the Committee's Majority Staff with any questions regarding this request. Thank you for your attention to this important matter.

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Pete Session
Member of Congress

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Bill Huizenga Member of Congress

Bar Youdermilk Member of Congress

Join Rose Member of Congress Bill Poscy

Member of Congress

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Member of Congress

Alex X Mooney Member of Congress

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Congress of the United States

Vouse of Representatives Washington De 1813

Gene I. Dodaro Comptroller General of the United States U.S. Government Accountability Office 441 G Street NW Washington, DC 20548

Dear Comptroller Dodaro,

Thank you for the important work you and your staff do to provide essential investigative information to Congress

I understand that you are currently undergoing your triennial review of the Securities and I vehange Commission (SEC) oversight of the Financial Industry Regulatory Authority. Inc (FINRA), As part of this review, I request that you include information pertaining to the MMTLP trading halt. This is an issue that is of the utmost importance to a number of my constituents, and I believe that there should be further transparency regarding the events surrounding the trading halt.

I appreciate your consideration and look forward to reading the final report

Sincerely,

Milla Larine

Mike Levin